



The 2017 Green Bond Principles Conference



With the support of





Conference Agenda (1)

13:00 Welcome and opening remarks

13:05 Keynote Speech: Odile RENAUD-BASSO, French Treasury

13:20 Overview of GBP 2017

& Strategic Perspective from GBP EC Steering Group

14:10 Virtual Keynote: Ma JUN, People's Bank of China

14:20 Round Table: A Retrospective of the 2016-17 Green Bond market

15:10 Coffee break



Conference Agenda (2)

15:45 Keynote Presentation: Philippe ZAOUATI, Paris Green & Sustainable Finance Initiative

16:00 Round Table: Future Dynamics in the Green Bond market

PARALLEL SESSIONS:

16:50 Round Table: External Reviews - Evolution & Outlook

16:55 Round Table: Development of the Social Bond market

17:40 Keynote Presentation: Christian THIMANN, EC High Level Expert Group
on Sustainable Finance

17:55 Keynote Speech: Gérard MESTRALLET, Paris EUROPLACE, ENGIE

18:05 Closing Remarks



Welcome and opening remarks

Martin SCHECK

Chief Executive - ICMA



Keynote Speech

Odile RENAUD-BASSO

Directrice Générale du Trésor (French Treasury)



Overview of GBP 2017 & Strategic Perspective from the GBP Executive Committee Steering Group



Overview of GBP 2017 & Strategic perspective from GBP ExCom Steering Group

Moderator:

Nicholas PFAFF Senior Director, Secretary to the GBP - ICMA

Speakers:

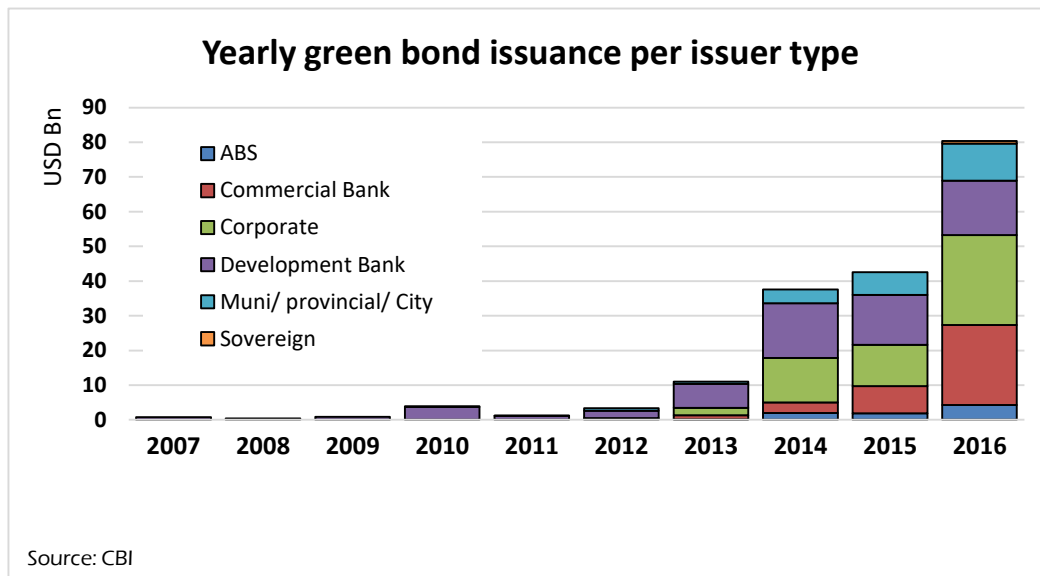
Marilyn CECI MD, Head of Green Bonds - JP Morgan Securities

Eila KREIVI Director, Head of Capital Markets - EIB

Manuel LEWIN Head of Responsible Investment - Zurich Insurance Group



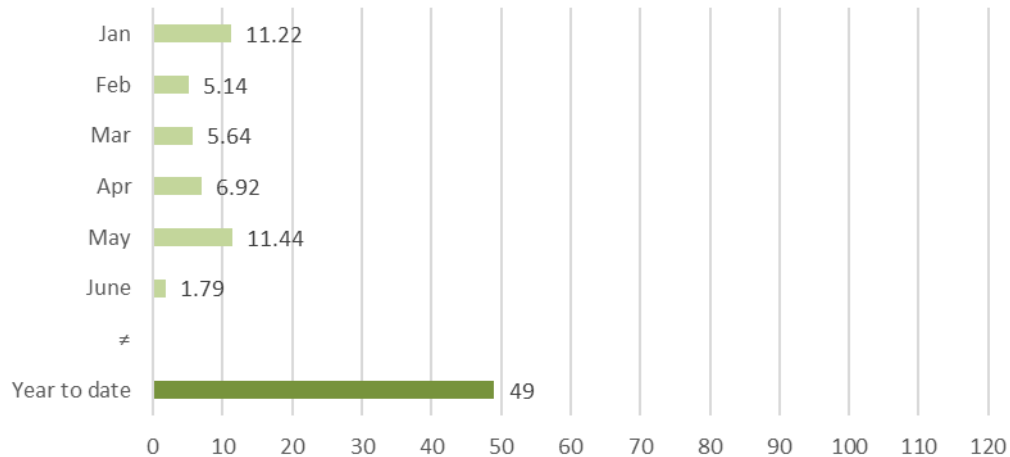
Green Bond Issuance





Green Bond Issuance

2017 Green Bond Issuance

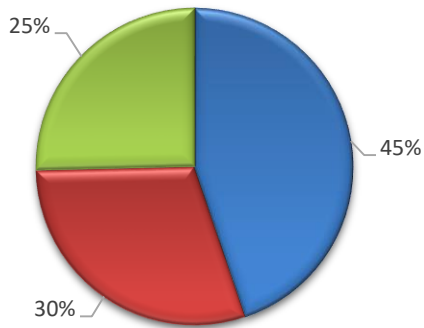


Source: CBI ("Year to date" includes additional CBI certified issuance)



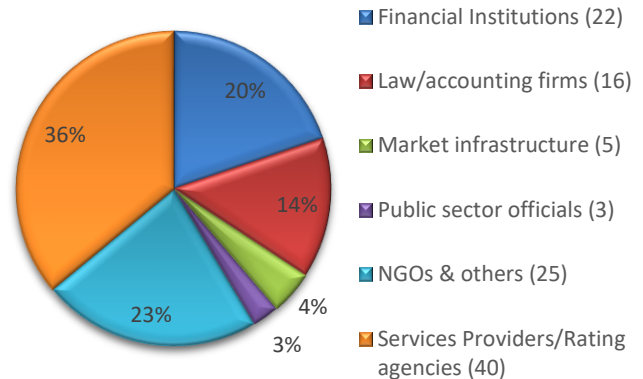
Green Bond Principles community (as of 12 June 2017)

Members (134)



■ Underwriters (60) ■ Investors (40) ■ Issuers (34)

Observers (111)



■ Financial Institutions (22)
■ Law/accounting firms (16)
■ Market infrastructure (5)
■ Public sector officials (3)
■ NGOs & others (25)
■ Services Providers/Rating agencies (40)



GBP 2017 Executive Committee

Investors	Issuers	Underwriters
AMUNDI AM*	BANK OF CHINA*	BofA MERRILL LYNCH
AXA IM*	EDF*	BNP PARIBAS
BLACKROCK	EBRD	CREDIT AGRICOLE CIB
CalSTRS	EIB	HSBC
KFW	IFC	JP MORGAN
MIROVA	KBN*	NATIXIS*
TIAA-INVESTMENTS	NIB	RABOBANK
ZURICH INSURANCE GROUP	WORLD BANK	SEB

*newcomers



GBP update process

Under the **Governance of the Green Bond Principles (GBP)** it is the Executive Committee that decides on updates of the GBP with the input of members and observers through annual consultations that are organised by the Secretariat.

The **consultation** for the 2017 update of the Green Bond Principles (GBP) conducted this summer by the GBP Secretariat on behalf of the Initial Executive Committee produced a strong response.

54 answers were received from both Members and Observers. Responding Members represented an excellent cross-section of organisations (10 issuers, 14 investors and 12 underwriters).



Summary of 2017 developments

GBP Update

- Expanded introduction restating GBP objectives
- Project and traceability language to facilitate sovereign and corporate issuance
- Issuer communication of environmental strategy and management of environmental & social risk factors
- Expanded and additional definitions of green categories

Other

- New “Q&A” as more flexible format to provide market guidance
- New impact reporting metrics
- Proposal to elevate Social Bond Guidance to “Principles”
- Proposal for Sustainability Bond Guidelines (for bonds combining green and social projects)



Examples of topics covered in Q&A

- Is there a definition of a Green Bonds?
- Can Green Bonds default?
- Is an external review required?
- Are the GBP a regulatory institution?
- Can « pure play » companies issue green bonds?
- Can a green bond be issued by a company active in fossil fuels or nuclear energy?
- Is there a difference between a social bond and a social impact bond?
- Are intangible assets or expenditures also eligible for green bonds?



Virtual Keynote: The Chinese Green Bond market

Ma JUN

Chief Economist - People's Bank of China



Round Table: A Retrospective of the 2016-17 Green Bond market



Round Table: A Retrospective of the 2016-17 Green Bond market

Moderator:

Peter CRIPPS

Editor - Environmental Finance

Panellists:

Tanguy CLAQUIN

Head of Sustainable Banking - Crédit Agricole CIB

Guillaume HINTZY

Group Treasurer - SNCF Réseau

Navindu KATUGAMPOLA

Head of Green & Sustainability Bonds - Morgan Stanley

Doris KRAMER

Head of Investment Strategies and Sustainability - KfW

Anthony REQUIN

Chief Executive - Agence France Trésor



Keynote Presentation:

Building an Ecosystem for Green Bonds - The Paris Green & Sustainable Finance Initiative

Philippe ZAOUATI

CEO - Mirova

President - Paris Green & Sustainable Finance Initiative



Round Table: Future Dynamics in the Green Bond market



Round Table: Future Dynamics in the Green Bond market

Moderator:

Sean KIDNEY

Chief Executive and Co-Founder - Climate Bonds Initiative

Panellists:

Concepcion AISA

Senior Financial Officer - World Bank Treasury

Stephan BONTE

Head of Sustainable Investment - Standish

Suzanne BUCHTA

Managing Director, Green Bonds - Bank of America ML

Victoria CLARKE

Head of Sustainable Bonds - HSBC

Frédéric SAMAMA

Deputy Global Head Institutional & Sovereign - Amundi



Parallel Sessions:

Round Table: External Reviews - Evolution & Outlook

Round Table: Development of the Social Bond market



Round Table: External Reviews - Evolution & Outlook

Moderator:

Peter MUNRO

Director - ICMA

Panellists:

Muriel CATON

Managing Director - Vigeo Eiris

Jochen KRIMPHOFF

Deputy Director, Green Finance - WWF

Henry SHILLING

Senior VP - Moody's

Mike WILKINS

Managing Director - Standard & Poors



Round Table: Development of the Social Bond market

Introductory Remarks:

Nicholas PFAFF

Senior Director - ICMA

Moderator:

René KARSENTI

Chairman - IFFIm; President – ICMA

Panellists:

Cathy DISALVO

Investment Officer - CalSTRS

Denise ODARO

Head of Investor Relations - IFC

Rodrigo ROBLEDÓ

Head of Capital Markets - ICO



Keynote Presentation:

**The Sustainable Finance Agenda -
an EU Perspective**

Christian THIMANN

Chair - EC High Level Expert Group on Sustainable Finance

Vice-Chair - TCFD

Group Head of Regulation, Sustainability and Insurance Foresight -
AXA Group



Keynote Speech

Gérard MESTRALLET

Chairman of the Board - ENGIE

Chairman - Paris EUROPLACE



Closing Remarks

Martin EGAN

Chairman - ICMA

Global Co-Head Primary & Credit Market - BNP Paribas